

T. V. S. Ramamohan Rao

Economic Efficiency of the Organizational Decisions of the Firm



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Economic Efficiency Of The Organizational Decisions Of The Firm:

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arrangements and hierarchical organizations can be utilized as alternative modes of coordinating resource utilization in the context of the firm. In most practical situations mixed forms of organization are more frequent. That is, non-market coordination mechanisms are being utilized even in predominantly market-oriented economies. The reasons for the use of one of these organizational modes over the others are still being examined extensively. Very often asset specificity and bilateral monopoly risk sharing under uncertainty, transaction cost considerations and/or technological externalities economies of scope have been considered as the major reasons for preferring one of these modes over the others. However, the ultimate effect on the performance of the firm of any of these aspects which result in the adoption of any specific organizational pattern has to be through the cost curve and/or the demand curve. The neoclassical welfare concepts which have been developed to examine the efficiency in the functioning of markets are well known. The sources of inefficiency in the performance of the firm under different market structures are also well documented. However, there is as yet no well established set of concepts to examine the economic efficiency of the other organizational forms. It is not clear that the neoclassical welfare concepts are not relevant even under the new organizational setting. Studies of this nature are a relatively new area of economic research.

Contract Economics T.V.S. Ramamohan Rao, 2004. Contracts Are A Major Organizational Arrangement To Conduct Transactions. Economic Theory Has Been Making Attempts To Come To Grips With Four Pertinent Issues: Why Is Contracting Superior To Imperfect Markets And Hierarchical Control In Decentralized Organizations? What Basic Institutional Mechanisms Should Be In Place To Ensure Efficiency Of Contracts? What Determines The Choice Of Contract Forms In Particular? The Behavioral Responses Of Self Interest Seeking To Reactions Of Others And Contract Parameters. Can Contracts Provide A Better Alternative To Regulated Markets Keeping Information Asymmetry And Asset Specificity As The Focal Points? This book deals with the following mechanisms of exchange markets including Transfer Prices, Contingent Claims, Contracts Incomplete And Incentive Contracts And Implicit Contracts. The emphasis is on the efficient structuring of such contracts and the choice of suitable contract parameters. One chapter is also devoted to trust and informal dimensions of contracts. Since it is recognized that defining and enforcing formal contracts becomes difficult as information asymmetry and asset specificity reach their limits, the level of algebraic complexity in the derivations is kept to a minimum to make the book accessible to a wide audience.

Business Enterprise in Japan Ken'ichi Imai, Ryūtarō Komiya, Ronald Dore, D. Hugh Whittaker, 1994. Is capitalism everywhere driven by the same logic of market forces, contract and individualistic motivation? Or is Japan different? These eighteen contributions by leading Japanese economists shed light on a number of issues in this increasingly important debate. The variety of perspectives and the range of firms covered, not only the large industrial corporation but cooperatives, public enterprises and mutual life insurance companies as well, provide a broad overview that few other books on Japanese business can offer. In a new introduction to this English language edition, Ronald Dore and Hugh Whittaker identify and summarize the salient themes and sharpen the points.

discussed Chapters are grouped into five parts Part I identifies characteristics of the typical Japanese firm and the enterprise system Part II examines interfirm behavior such as trading subcontracting and cross shareholding in enterprise groups Part III describes general firm behavior how businesses invest in research equipment and product development Part IV takes a look at the employment system specifically competition deployment of human resources and the traditional bonus system a particularly significant feature of Japanese firms that differentiates them from their Western counterparts Finally part V looks at specific kinds of firms cooperatives public utilities and life insurance companies

Specifics of Decision Making in Modern Business Systems Elena G. Popkova, Alina V. Chesnokova, Irina A. Morozova, 2019-08-01 Specifics of Decision Making in Modern Business Systems focuses on the regularities and tendencies that are peculiar for the modern Russian practice of decision making in business systems as well as the authors solutions for its optimization in view of new challenges and possibilities

Mergers and Economic Efficiency, 1980 *Dimensions of Teaching Business Ethics in Asia* Stephan Rothlin, Parissa Haghirian, 2013-04-15 A growing number of higher education institutions in Asia are now integrating ethics courses in their curricula But the challenge remains to develop courses that can effectively reach their objectives and to create and use teaching materials appropriate to the particular profile of the students and executives in different regions and cultures In this context enhancing awareness for ethical dilemmas proposing frameworks and models to help managers handle difficult choices and demanding decisions while not being moralistic and imposing values and presenting alternative approaches through recent and relevant cases are the main objectives of this book It examines teaching methods learning tools and pedagogical methods effective in the teaching of ethics within the particular context of the rich diversity of Asian cultures and discusses ethics courses curricula aiming at developing the capacity to deal with a number of issues such as corruption intellectual property protection whistle blowing and consumer rights The relevance and limits of Asian philosophical and spiritual traditions and how their underlying values can be a meaningful aspect in the teaching of ethics to managers and business leaders are explored as are the benefits and limits of corporate codes of conduct and ways to enhance their effectiveness A similar approach is taken to the introduction of oaths and ethics pledges among business students which has been promoted in some business schools

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Raitt,2019-05-02 Australian competition law has just emerged from a significant period of reform which has seen controversial changes to the legal test to distinguish between normal competitive conduct and conduct that should be condemned The controversy continues arguably because the traditional legal conception of market power does not provide a useful standard in real world markets This important new book offers a radical interpretation of market power based on the power to manipulate Seeing it in this way allows for positive and normative standards within which to frame a legal theory of liability for misuse of that power The book provides suggestions to improve the forensic assessment of conduct that should be condemned as misuse of market power *Smart Economic Decision-Making in a Complex World* Morris Altman,2020-05-22

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Decision Making in Practice Ali Emrouznejad, Panagiotis D. Zervopoulos, İlhan Ozturk, Dima Jamali, John Rice, 2024-08-27

This book presents selected proceedings of the International Conference on Business Analytics in Practice ICBAP2024 which was held on January 8-11 2024 at the University of Sharjah UAE. The book presents advanced modeling and examples to explore the practical applications of business analytics across various industries and domains. In addition, it dives deep into the world of data-driven decision making showcasing real-world case studies and best practices to illustrate how organizations can harness the power of analytics to optimize their decision making processes. From descriptive analytics to predictive modeling and prescriptive analytics, readers will gain valuable insights into the different techniques and methodologies employed in business analytics.

Political Economy of Socialism Branko Horvat, 2020-10-07 This book is an exploration into the uncharted territory of social reality. It explores social relations and politics, presenting a critique of contemporary socioeconomic systems and discussions on the Marxist Doctrine of Transition. The book is intended to meet Robert Heilbroner's request.

The Leading Practice of Decision Making in Modern Business Systems Elena G. Popkova, Alina V. Chesnokova, 2019-12-02 Concentrating on the Russian model, this book reflects the leading practical experience of decision making in modern business systems and presents innovative technologies and perspectives to optimize this process.

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